

# **EXHIBIT L**

Exhibit L Page 2 of 12

THIS LEASE CONTRACT, made and entered into as of the  
First day of March, 1997 by and  
between the Public Buildings Authority as Lessor  
(hereinafter sometimes called the "Authority") and  
The Treasury Department of the Commonwealth  
of Puerto Rico (hereinafter sometimes  
called the "Lessee").

W I T N E S S E T H:

WHEREAS, by Act No. 56 of the Legislature of Puerto Rico, approved June 19, 1958, as amended (hereinafter sometimes called the "Enabling Act"), the Public Buildings Authority was created as a body corporate and politic constituting an instrumentality of the Commonwealth of Puerto Rico (herein called the "Commonwealth") exercising public and essential governmental functions, for the purpose, among others, of providing and operating office buildings, quarters, courts, warehouses, shops and related facilities (hereinafter sometimes called "office buildings" or "public office buildings") for lease to any department agency, instrumentality or municipality of the Commonwealth; and

WHEREAS, the Enabling Act authorizes any department, agency, instrumentality or municipality of the Commonwealth to enter into a lease any office building or facilities thereof owned or operated by the Authority and to perform and execute, with the approval of the Governor of Puerto Rico or the official designated by him for such purpose, any and all acts or agreements, stipulations, contracts and transactions that may be necessary, convenient or desirable to perform any such lease contract and to provide for the payment or settlement of any obligation of said department agency instrumentality or municipality; and

WHEREAS, the Authority has completed or is completing the construction of facilities described in Exhibits A to this Lease Contract facilities being hereinafter called the "Lease Facilities") to be leased to the Lessee; and

WHEREAS, the Authority has completed the construction of an office building and related facilities located at Paseo Covadonga Street in the Municipality of San Juan, Puerto Rico, generally described as Capitolio Sur Parking (said office building and related facilities being hereinafter called "Office Building No. PBA-1028 containing total rentable space of 360,000 square feet, which Office Building No. PBA-1028 and the office building and facilities constructed under the Enabling Act by Authority are to be lease to departments, agencies, instrumentalities and municipalities for the Commonwealth (hereinafter collectively called the "Government Lessees"); and

WHEREAS, the Authority intends to issue or has issued its bond anticipation notes (hereinafter called "bond anticipation notes") in a principal amount to the total amount equal to the total amount of such bank loans which were applied to the payment of the cost of Office Building No. PBA-1028, including the interest on such loans, and to apply the proceeds of such notes to the payment of such bank loans; and

WHEREAS, the interest on the bond anticipation notes will be paid from the rentals to be paid by the Government Lessees and the principal of said notes will be paid either from the proceeds of the bonds (hereinafter called the "bonds") to be issued by the Authority under Resolution No. 468 adopted by the Authority on June 22, 1995 (such Resolution No. 468, together with all resolutions supplemental thereto duly adopted as permitted therein, being hereinafter call the "Bond Resolution") or from the rentals to be paid by Government Lessees or from both said bond proceeds and rentals, as the Authority shall determine, and the principal of and the interest on such bonds shall be payable from rentals received by the Authority from the leasing of public office buildings and related facilities pursuant to the Enabling Act;

NOW, THEREFORE, for and in consideration of the mutual promises, covenants and agreement and other good and valuable consideration, the Authority and the Lessee agree as follows:

#### ARTICLE I

##### LEASE TO LESSEE; TERM

Section 1.01. Space Leased. The Authority hereby demises, leases and rents to the Lessee, and the Lessee hereby takes, accepts and rents from the Authority, upon and subject to the terms, covenants and conditions hereinafter stated, (i) 360,000 square feet of space in Office Building No. PBA-1028, being 100% of the total rentable space thereof, consisting of the areas outlined in red on the architect's floor plans attached hereto and marked "Exhibit A" and made a part hereof and (ii) and equal percentage of all other space, areas, grounds and facilities financed as, and constituting, a part of Office Building No. PBA-1028. All of such space and other property so leased under this Lease Contract shall be occupied and used by the Lessee for offices and all other purposes as specified in the Enabling Act for its officers and employees in the performance of its functions. The lease of such space and other property under this Lease Contract shall be for a term of        years, beginning on the date first above written and ending on       .

Section 1.02. Additional Space. The Lessee, at its request, with approval of the Governor or the officer whom he may delegate, and subject to the terms and conditions of this Lease Contract, may lease any additional rentable space that from time to time may be available in Office Building No. PBA-1028 for the authorized use mentioned in Section 1.01 hereof (the total

Section 1.04. Authority's Right to Rescind Lease Contract. Should the Authority deem it necessary this contract may be rescinded and Lessee requested to negotiated a new one, upon giving at least ninety (90) days written notice in advance.

## ARTICLE II

### RENTALS PAYABLE

Section 2.01. Annual Rental. The Lessee covenants and agrees to pay not later than the dates hereinbelow specified, to the Authority as rent for the Lessee's space during the term of this Lease Contract a total rental (herein called the "Rental") which in each year of such term shall be the sum of the following:

- (a) the annual amount on account of the principal of and interest on outstanding Notes (the "Note Service Rental")
- (b) commencing with the month immediately following the month in which the first series of bonds are issued, the Lessee's Proportionate Share (defined below) of such annual amount or amounts as shall be determined from time to time by the Authority to be necessary to pay the principal of (including the Amortization Requirements (as defined in the Bond Resolution) for the term bonds and the premiums, if any, for the redemption of such term bonds) and the interest on the Bonds as the same become due and payable (the "Debt Service Rental");
- (c) and amount (in each year) equal to the Lessee's share of the expenses of operation and maintenance for such year of Office Building No. PBA-1028 (herein called the "Operating Rental"), which amount has been reasonable estimated subject to such adjustments as are provided in this Lease Contract, including the succeeding Section hereof.

The term "Lessee's Proportionate Share" as used in this Lease Contract shall mean, at any particular time, the percentage determined by dividing the cost of the Lease Facilities payable from the proceeds of the bonds by the cost of all government facilities (as defined in the Bond Resolution) payable from the proceeds of all bonds, then outstanding under the Bond Resolution all as determined by the Authority. In the event that any proceeds of insurance received on account of the damage or destruction of any Government Facilities or any proceeds received from the sale or other disposition of any Office Buildings Facilities are applied to the retirement of any bonds, the Lessee's Proportion Share shall be adjusted by the Authority in such manner as the

Case:17-03283-LTS Doc#:6806-12 Filed:05/02/19 Entered:05/02/19 03:15:27 Desc: Exhibit L Page 5 of 12

amount of such additional amount shall be a percentage of the actual expenses incurred by the Authority for the operation and maintenance of Office Building No. PBA-1028 in such year in excess of the estimated amount equal to \_\_\_\_\_ per square foot of rentable space in said Building. Such additional amount shall be payable only after the Authority shall have given the Lessee at least thirty days written notice thereof.

Section 2.03. Adjustments of Note Service Rental. In the event that additional Notes are issued by the Authority to finance temporarily any additional costs of the Lease Facilities, the Note Service Rental shall be increased by such amount as the Authority determines is required to pay the interest thereon and to amortize an amount equal to the principal of such additional Notes over a period of 30 years. Upon the retirement of any Notes from the proceeds of bonds or otherwise, the Note Service Rental shall be reduced by such amount as the Authority determines was included in the computation of such Rental on account of the principal of and interest on that principal amount of Notes which is so retired.

Section 2.04. Rental Installments. The rentals for each fiscal year shall be paid to the Authority by the Lessee in equal monthly installments on or before the last day of each month; provided, however, that in no event shall any monthly installment of Debt Service Rental be less than the Lessee's Proportionate Share of the amount which is necessary under the Bond Resolution to provide, without any withdrawal or transfer from the Reserve Account in the Sinking Fund, if any (i) sufficient funds in the Bond Service Account in the Sinking Fund for the timely payment of the interest on all bonds then outstanding and the principal of all serial bonds then outstanding and (ii) sufficient funds in the Redemption Account in the Sinking Fund for the timely payment of the Amortization Requirements (as defined in the Bond Resolution) for the term bonds then outstanding.

Section 2.05. Deposit of Note Service Rental. All amounts received by the Authority as Note Service Rental shall be paid to Government Development Bank of Puerto Rico or deposited in the name of the Authority in an appropriate account in a bank designated by Government Development Bank for Puerto Rico and shall be applied to the payment of accrued and unpaid interest on the Notes issued to pay the cost of the Lease Facilities. Any Amount of such rental which is not needed to pay the interest on the Notes shall be applied to the payment of the principal on the Notes, and any balance of such rentals remaining after the payment of all Notes shall be applied to the payment of the cost of construction of the Lease Facilities or shall be deposited in the Bond Service Account or the Redemption Account in the Sinking Fund, at the option of the Authority.

Section 2.06. Deposit of Debt Service Rental. All amounts received by the Authority as Debt Service Rental shall be immediately deposited with the Fiscal Agent under the Bond Resolution in accordance with the provisions thereof; provided, however, that the Authority at its discretion may return to the Lessee any portion of Debt Service Rental that the Authority has determined to be in excess of the amount then required to be on deposit in the



OT an office building in a bank located in Puerto Rico selected by the Authority (such bank being hereinafter called the "Puerto Rico Bank") and shall be used for the purpose of paying the expenses of operation and maintenance of Office Building No. PBA-1028, the replacement for equipment therein, and for maintaining reserves for such purpose.

Section 2.08. Additional Space. In the event that the Lessee or any other Government Lessee shall at any time lease additional space in Office Building No. PBA-1028 as permitted by Article I hereof, the Lessee's space percentage shall be recomputed on the basis which the total amount of space then leased by the Lessee hereunder bears to the total amount of space in said Building Leased to all Government Lessees, and the amount of the Debt Service Rental for each year shall be adjusted by the Authority so that the amount of the Debt Service Rental to be payable by the Lessee thereafter is equal, as nearly as practicable, to the Lessee's space percentage of Office Building No. PBA-1028 debt service.

Section 2.09. Lease to Private Persons. The Authority may, pursuant the provisions of said Act No. 56, lease space in Office Building No. PBA-1028 or make space available therein to private persons, firms, corporations or entities other than Government Lessees.

Section 2.10. Parking. The Authority reserves the right to fix, charge and collect reasonable parking fees for the use of any parking facilities that may be provided as part of Office Building No. PBA-1028.

Section 2.11. Other Revenues. Revenues (other than Rentals) derived by the Authority from the leasing of space to private persons, firms, corporations or entities other than the Government Lessees and from the fixing, charging and collecting or parking fees and any other revenues derived by the Authority from its ownership or operation of Office Building No. PBA-1028 shall be deposited as received to the credit of an appropriate account which shall be established under the Bond Resolution for use as a reserve for the operation, maintenance and repair of public office buildings of the Authority, including the replacement or equipment therein, or for other proper corporate purposes of the Authority.

### ARTICLE III

#### MAINTENANCE AND OPERATION OF OFFICE BUILDING

Section 3.01. Regulations of the Authority. The Lessee shall comply with all rules and regulations that may be adopted from time to time by the Authority, after giving the Lessee an opportunity to be heard in connection therewith, respecting the use and occupancy of Office Building No. PBA-1028.

Section 3.02. Lessee's Services. The Authority shall operate Office Building No. PBA-1028 in an efficient and economical manner and shall maintain its own expense adequate cleaning, janitorial and caretaker services on account of the areas outlined in red in Exhibit A, which services shall be

Section 3.03. Authority's Services. All other expenses of operating, maintaining and repairing Office Building No. PBA-1028 shall be paid by the Authority from the Operating Rentals received by the Authority for the payment of such expenses and expenses of the Project allocable to Office Building No. PBA-1028 shall be allocated upon a fair and reasonable basis. Such expenses (herein sometimes called "operating and maintenance expenses") shall include, but shall not be limited to, expenses of cleaning, janitorial and caretaker services not required to be provided by the Government Lessees, repairs to Office Building No. PBA-1028 and the equipment of the Authority therein, replacement of such equipment, reserves for expenses not annually recurring for items of general maintenance, repair and replacement administrative expenses of the Authority, insurance premiums, fees and expenses of the bond trustees and paying agents and other expenses in connection with the payment of the principal and interest on such bonds issued by the Authority, including redemption premiums, and the administration of the trusts created in connection with such bonds, legal and auditing expenses, and any other expenses which the Authority may be required to pay by law in connection with its ownership of Office Building No. PBA-1028, but shall not include the expense of providing telephone and other communication facilities.

Section 3.04. Limitation as to Expenses. The Authority agrees that the operating and maintenance expenses in any fiscal year will not exceed the reasonable and necessary amount thereof.

Section 3.05. Records and Accounts. The books, accounts and records of the Authority pertaining to the Project shall be open at all times for inspection by the Lessee and shall be subject to periodic audit by appropriate officials of the Commonwealth.

#### ARTICLE IV

##### OBLIGATION TO PAY RENTALS

Section 4.01. Unconditional Obligation. The Lessee agrees that its obligation to pay Rentals for the full term of the lease under this Lease Contract at the times and in the amounts specified in this Lease Contract shall be absolute and unconditional and shall continue whether or not Office Building No. PBA-1023, or any part thereof, be damaged or destroyed from any cause whatsoever or otherwise becomes unusable by the Lessee for any period of time and regardless of any other cause of any nature, including but not limited to any default by the Authority under this Lease Contract.

Section 4.02. Rental Insurance. The Authority shall, however, at the request and expenses of the Lessee, obtain insurance to cover the Rentals during periods when, as the result of damage or destruction, said Building or portions thereof become unusable by the Lessee. Such insurance, to the extent commercially obtainable, shall be such amounts and for such periods of time as the lessee shall specify and any proceeds received by the Authority from such

Section 5.01 Insurance Against Loss or Damage. The Authority shall keep Office Building No. PBA-1028, including all equipment of the Authority therein, insured with a responsible insurance company or companies qualified under the laws of the Commonwealth of Puerto Rico to assume the risks thereof against physical loss or damage, howsoever caused, with such exception as are ordinarily required by insurers of buildings of a similar type, to the full insurable value thereof.

Section 5.02. Application of Proceeds. The proceeds of all such insurance shall be applied to the repair, reconstruction or replacement on the same or on a different site of the damage or destroyed property or to the purchase or redemption of bonds, as the Authority shall determine.

Section 5.03. Comprehensive Liability Insurance. The Authority shall also maintain such comprehensive public liability insurance of Office Building No. PBA-1028 with a responsible and qualified insurance company or companies in such amounts as the Authority shall determine is necessary to protect it against loss on account of liability for injury or damage to persons or property resulting from its ownership or operation of Office Building No. PBA-1028.

Section 5.04. Insurance Cost. All costs incurred by the Authority for insurance under this Article shall be deemed to be operating and maintenance expenses.

## ARTICLE VI

### MISCELLANEOUS

Section 6.01. Alterations and Improvements. The Authority will upon the request and at the expense of the Lessee make such alterations, modifications or improvements to the Lessee's space in Office Building No. PBA-1028 as are so requested by the Lessee and approved by the Authority; it being agreed and understood by the parties hereto, that all such alterations, modifications and improvements made by the Authority at the request and expense of the Lessee shall be and become the property of the Authority; it being further agreed and understood that all alterations, modifications and improvements to the rented space must be done as aforesaid and with the prior written consent of the Authority.

Section 6.02. Records. The Authority shall keep the accounts relating to Office Building No. PBA-1028 separate from all other accounts of the Authority and shall keep accurate records and accounts of all items of cost relating to Office Building No. PBA-1028 and of the Rentals Reserve, Amounts and any other revenues on account of Office Building No. PBA-1028 collected and the application thereof.



- (a) unless otherwise permitted by the Bond Resolution, the sublessee under the sublease shall be a department, agency or instrumentality of the Commonwealth.
- (b) simultaneously with the execution and delivery of the sublease, the Lessee shall execute and deliver to the Authority an instrument in writing acknowledging, confirming and agreeing that the Lessee shall continue to remain liable for the payment of all rentals under this Lease Contract and for the performance and observance of all other obligations and agreements on its part therein provided to be performed and observed by it;
- (c) the sublease shall retain for the Lessee such right and interest as will permit it to perform and observe all of its obligations and agreements under this Lease Contract;
- (d) the sublessee shall deliver to the Authority and the Lessee the certificates required under Section 710 (d) of the Bond Resolution and;
- (e) all authorizations, approvals and consents (governmental or otherwise) required for or in connection with the execution, delivery and performance of the sublease shall have been duly obtained prior to or simultaneously with the execution and delivery of the sublease.

Section 6.04 Settlement of Disputes. In the event of any dispute between the Authority and the Lessee as to any of the provisions of this Lease Contract, the matter shall be submitted to the Governor of the Commonwealth of Puerto Rico, or the officer whom he may delegate, for this determination. When such dispute shall be decided by the Governor or the officer whom he may delegate, the Authority and the Lessee shall be bound by such determination.


Section 6.05. Benefits. This Lease Contract shall inure to the benefit of and be binding upon the parties hereto, their successors and assigns, and shall also inure to the benefit of the holders of bonds issued by the Authority under the provisions of the Bond Resolution for the financing of Office Building No. PBA-1028 and other public office building, as their respective interest may appear.

Section 6.06. Conflict with Bond Resolution. Notwithstanding any of the foregoing provision of this Lease Contract, it is expressly agreed and understood that in the event of any conflict between the provisions contained in this Lease Contract and in the Bond Resolution, the provisions contained in the Bond Resolution shall be controlling.

IN WITNESS WHEREOF Public Buildings Authority has caused this Lease Contract to be executed in its name and behalf by its Mr. Raimundo Matos Iglesias its Executive Director, and its corporate seal to be hereunto affixed and attested by its Secretary, and the affixed and attested by Mr. Isidro García Pesquera its Acting Secretary, and Treasury Department of the Commonwealth of Puerto Rico has caused this Lease Contract to be executed in its name and behalf by Mr. Manuel Díaz Saldaña, its Secretary thereunto duly authorized, as of the day and year first above written.

LESSEE

PUBLIC BUILDINGS AUTHORITY

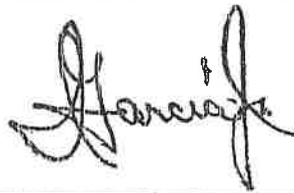
By   
Manuel Díaz Saldaña  
Secretary

By   
Raimundo Matos Iglesias  
Executive Director

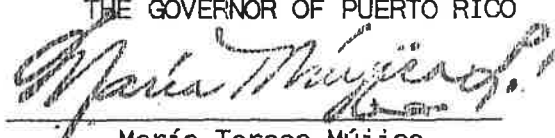
(Seal)

Attest:



By   
Isidro García Pesquera  
Acting Secretary

The foregoing Lease Contract Number A-818, is hereby approved this 8  
day of April, 1937.

AUTHORIZED REPRESENTATIVE OF  
THE GOVERNOR OF PUERTO RICO  
  
María Teresa Mújica  
Administrator  
GENERAL SERVICES ADMINISTRATION

CONTR	Proy	AGENCIA	DESCRIPCION	FECHA DE VENCIMIENTO
A020	02340	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE HUMACAO	7/1/2022
A031	01040	DEPARTAMENTO DE HACIENDA	CENTRO GOB. DE PUERTO NUEVO	7/1/2022
A136	02480	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE MAYAGUEZ	7/1/2022
A164	01030	DEPARTAMENTO DE HACIENDA	EDIF. INTENDENTE A. RAMIREZ	7/1/2022
A218	02270	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE GUANICA	7/1/2022
A224	02290	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE GUAYANILLA	7/1/2022
A231	02370	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE JUANA DIAZ	7/1/2022
A237	02510	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE SALINAS	7/1/2022
A257	02660	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE SANTA ISABELA	7/1/2022
A261	02120	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE CABO ROJO	7/1/2022
A263	02500	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE SABANA GRANDE	7/1/2022
A265	02760	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE YAUCO	7/1/2022
A324	02020	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE AGUADA	7/1/2022
A325	02060	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE ANASCO	7/1/2022
A339	02490	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE MOCA	7/1/2022
A341	02550	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE PENUELAS	7/1/2022
A344	02210	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE COAMO	7/1/2022
A351	02380	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE JUNCOS	7/1/2022
A356	02640	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE SAN LORENZO	7/1/2022
A359	02440	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE LUQUILLO	7/1/2022
A363	02350	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE ISABELA	7/1/2022
A371	02310	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE GURABO	7/1/2022
A386	02620	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE SAN GERMAN	7/1/2022
A391	02030	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE AGUADILLA	7/1/2022
A406	02740	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE VILLALBA	7/1/2022
A411	02510	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE NAGUABO	7/1/2022
A413	02040	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE AGUAS BUENAS	7/1/2022
A415	01120	DEPARTAMENTO DE HACIENDA	CENTRO GUB. MINILLAS	7/1/2022
A420	02180	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE CEIBA	7/1/2022
A424	02260	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE FAJARDO	7/1/2022
A427	02230	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE COROZAL	7/1/2022
A431	02140	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE CAMUY	7/1/2022
A436	02320	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE HATILLO	7/1/2022
A437	02010	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE ADJUNTAS	7/1/2022
A443	02700	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE UTUADO	7/1/2022
A452	02360	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE JAYUYA	7/1/2022
A458	02130	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE CAGUAS	7/1/2022
A471	02450	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE MANATI	7/1/2022
A472	02680	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE TOA BAJA	7/1/2022
A473	02720	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE VEGA BAJA	7/1/2022
A474	02080	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE ARROYO	7/1/2022
A475	02470	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE MAUNABO	7/1/2022
A485	02300	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE GUAYNABO	7/1/2022
A512	01070	DEPARTAMENTO DE HACIENDA	CENTRO JUD. DE HATO REY	7/1/2022
A533	04110	DEPARTAMENTO DE HACIENDA	CENTRO JUD. DE BAYAMON	7/1/2022
A569	02830	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE LOIZA	7/1/2022
A63	02070	DEPARTAMENTO DE HACIENDA	CENTRO GUB. DE ARECIBO	7/1/2022
A318	01023	DEPARTAMENTO DE HACIENDA	EDIFIC. ESTACIONAMIENTO CAPITOLIO SUR	7/1/2027



MARCH 1997 BY AND BETWEEN  
THE PUBLIC BUILDINGS AUTHORITY, AS LESSOR,  
AND THE DEPARTMENT OF TREASURY,  
AS LESSEE

In consideration of the mutual promises, covenants and agreements and other good and valuable consideration, as stated in the Contract first above mentioned, The Public Buildings Authority and The Department of Treasury, hereby agree to amend said contract as herein below specified.

1. The last sentence of the first paragraph of Section 1.01 is hereby amended to read as follows.

"The lease of such space and other property under this lease contract shall be for a term beginning on the date first above written and ending on July 1, 2039.

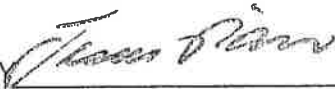
2. The portion of Section 2.03 after the words "on the last day of each month thereafter" is hereby amended to read as follows: "until and including July 1, 2039, subject to any increase hereunder".
3. All other dispositions contained in the above-mentioned Lease Contract A-818, shall remain unaltered.

This Addendum is made part of the Lease Contract first above written. Executed by the Public Buildings Authority and the Department of Treasury on JULY 29, 2010 and caused to be effective on July 1, 2010.

LESSEE:

PUBLIC BUILDINGS AUTHORITY

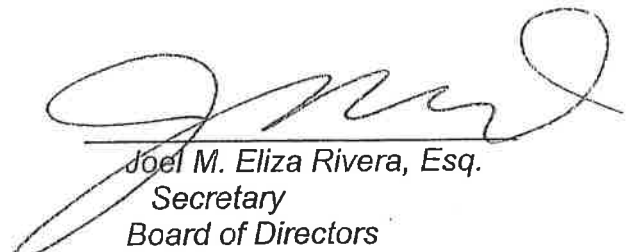
BY \_\_\_\_\_  
Juan C. Puig  
Secretary

BY   
Jesús F. Méndez Rodríguez  
Executive Director

(SEAL)

ATTEST:



  
Joel M. Eliza Rivera, Esq.  
Secretary  
Board of Directors

The foregoing Addendum Number 03, to the Lease Contract Number A-818 is hereby approved this 29<sup>th</sup> day of JULY, 2010.